

**EXHIBIT 23**  
**Redacted**

Participant	Entity	Login	Email
Harumi Urata-Thompson		Celsius UTNCMP49G	
Johannes Treutler		Celsius UP9BC1BR6	

Harumi Urata-Thompson 2020-10-13 12:30:15.003 AM  
So last week of this month the call with ITB is at 6pm edt and then go back to 5pm?

Johannes Treutler 2020-10-13 09:12:27.003 AM  
Excuse me I fall asleep while replying. This was what I wrote: Oh yeah I see it might be the clock change / daylight savings .. the change is in Germany and US taking place at different weekends. I can adjust manually so all calls are the same US time.

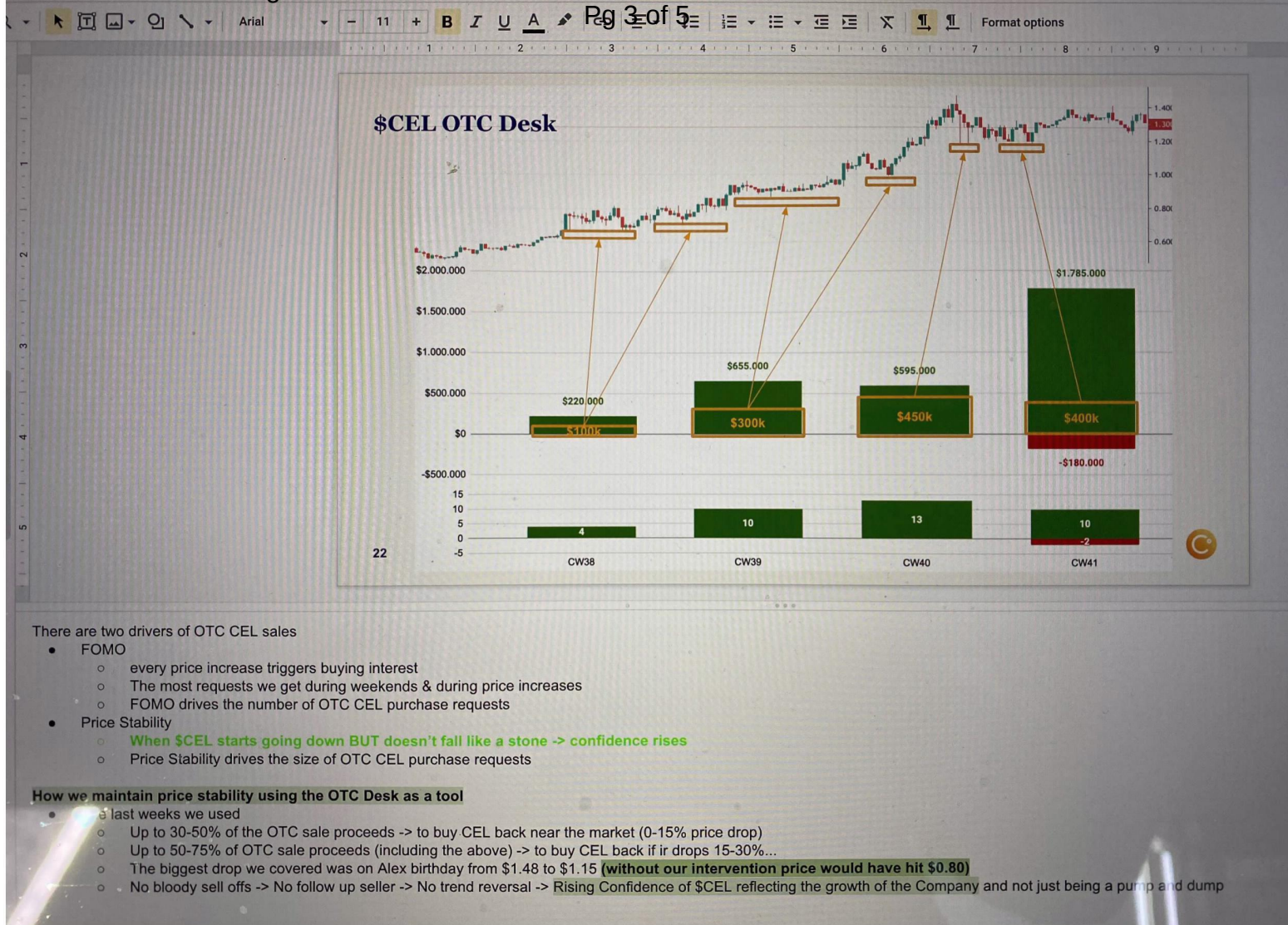
Harumi Urata-Thompson 2020-10-13 10:01:36.003 AM  
Initially I thought it might be a case but it goes right back to 5pm in the following week

Johannes Treutler 2020-10-13 10:28:45.003 AM  
Yeah there is only one week with New York and Germany having 5 hours time difference instead of 6

Harumi Urata-Thompson 2020-10-13 11:46:51.000 AM  
Ah that's why. Ok

Harumi Urata-Thompson 2020-10-13 11:46:56.000 AM  
Unlike spring

Johannes Treutler 2020-10-13 12:59:09.000 PM



Johannes Treutler

2020-10-13 12:59:35.000 PM

Slide 22 on the EXCO deck is an important one this week =)

Johannes Treutler

2020-10-13 12:59:52.000 PM

Let me know if you have any questions

Johannes Treutler

2020-10-13 01:00:53.003 PM

I tried to explain everything in the notes and as usual to Daniel during my Tuesday EXCO preparation call with him .. but yeah, let me know if it all adds up for you

Johannes Treutler

2020-10-13 01:02:01.007 PM

The orange boxes show how much on the weekly OTC sale proceeds we used to stabilize markets when they dropped ... and the arrows show when in chart we did this ..

Johannes Treutler

2020-10-13 01:07:16.010 PM

And FYI: Alex asked us a few days ago to not buy back OTC sales before we hit the level of \$1-2M a month of pure sale proceeds -> and that's why you see that we didn't do anything since 5-6 days (no orange box in the chart the last days) ... but



Harumi Urata-Thompson

2020-10-13 01:34:52.010 PM

yes, but could you hold start buying back for just anotehr day? there is something brewing and we may need all revenues we can get for the next few days

Harumi Urata-Thompson

2020-10-13 01:35:11.013 PM

what's the important point I am seeing on the exco slide? I have't had the time and chance to study it yet...

Johannes Treutler

2020-10-13 01:41:25.013 PM

Yes for sure. We only do the normal weekly CEL purchases at the moment. Before re starting the OTC repurchases or how ever you call it I would ask you for your formal approval

Johannes Treutler

2020-10-13 01:51:31.017 PM

The important point was to show that the OTC desk helped drive the price up from \$0.60-now. NOT by buying prices up but with repurchasing CEL tokens when prices dropped 5..10..15..20..25% Means the OTC Sale Repurchases maintained prices stability and caused a growing interest in OTC purchases .. Makes sense? 😊

Harumi Urata-Thompson

2020-10-13 01:58:32.017 PM

absolutely! thank you so much for walking me through

Harumi Urata-Thompson

2020-10-13 01:58:53.020 PM

managing trading desk related stuff and running the finance department as a whole does take a little help from everyone 😊

Harumi Urata-Thompson

2020-10-13 02:24:18.020 PM

by the way we need to pick up the speed of getting Fractal agreement.,,

Johannes Treutler

2020-10-13 02:35:26.020 PM

Yes absolutely! It feels like I'm super slow on these topics .. damn ..

**Redacted**

**Redacted**

Harumi Urata-Thompson

2020-10-13 02:36:29.023 PM

**Redacted**

Harumi Urata-Thompson

2020-10-13 02:37:09.023 PM

**Redacted**

Johannes Treutler

2020-10-13 02:43:05.023 PM

Could you give me a rough picture of “What is brewing”? Do we need to stop weekly CEL purchases to save buying power? Or is it something else and I misunderstood you?

Harumi Urata-Thompson

Johannes Treutler

2020-10-13 02:46:14.027 PM

kk got it

Johannes Treutler

2020-10-13 06:24:41.027 PM

Hi. Can we please delay our call about 1-1.5 hours?

Harumi Urata-Thompson

2020-10-13 06:37:35.027 PM

like 6pm or something?

Johannes Treutler

2020-10-13 07:19:57.027 PM

yes that would be awesome. Is this possible for you or would this be a pain?

Johannes Treutler

2020-10-13 08:02:22.027 PM

How can I join the call with Kyle?

Johannes Treutler

2020-10-13 08:02:35.027 PM

You invited me but there is no link

Johannes Treutler

2020-10-13 08:03:01.027 PM

Started a .

Johannes Treutler

2020-10-13 08:09:36.030 PM

nvm I've got access

Harumi Urata-Thompson

2020-10-13 09:08:45.030 PM

6pm is fine by the way in case it wasn't clear

Johannes Treutler

2020-10-13 09:29:15.030 PM

Thank you. TTY in 30 minutes 🙏